

Mines and Mining Stocks

GOLEADERIDE

HOW CIRCOUX CON.

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WITH SPRING WATER WORTH A MINT OF MONEY.

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The railroad will then build from Wabaska up the heart of the Mason valley to Nordskye, through the heart of the Douglas, and extend the length of Smith valley.

Conservative estimates made by S. B. Crane of Reno, who will have the place of these bonds, based on freights received at Wabaska, Gardnerville and Minden, show a possible net earning power of close to \$400,000 a year.

The total issue will amount to \$200,000 ten-year 6 per cent bonds, which will be a first mortgage on the Nevada Copper Belt railroad and the Nevada-Douglas copper company.

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INTERNATIONAL SMELTING POSTS INITIAL DIVIDEND

(Pollock Private Wire) New York, Aug. 11.—The International Smelting & Refining company has declared an initial quarterly dividend of 1 1/2 cents for the year ending Sept. 2, 1909, payable Sept. 1, 1909, at 100 cents per share.

HOW NEVADA MINES SHELL OUT BULLION TAX

Bullion tax statements are coming in from the various mining companies of the county, which, when taken together, show a very healthy condition of this particular county fund when it is finally assembled. The tax, as far as the reports filed, the tax coming to the county from the various sources mentioned amounts to approximately \$45,000, with lots more to be heard from, says the Goldfield Tribune.

The Goldfield Consolidated Mines company, together with its former subsidiary companies, which were bought outright July 1, and following the ending of the second quarter of 1909, on June 30, shows that Esmeralda county will profit from the output from its properties to the tune of more than \$40,000.

The bullion tax report shows that during the quarter there was handled 60,000 tons of ore, of the gross yield or value of \$2,221,023.46. The cost of extraction is given as \$29,531.07, and the cost of transportation at \$27,721.02, leaving a net yield or value of \$1,963,771.37. These figures are the approximate aggregate of the figures given in the statements filed by the Goldfield Consolidated Mines company, the Juniper Mining company, Goldfield Mining company, Red Top Mining company and the Red Top Consolidated lease. The tax rate applying to these properties is \$1.15, which yields the amount of tax as above stated.

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THE HERALD IN NEVADA.

THE HERALD CAN BE BOUGHT AT THE FOLLOWING PLACES IN NEVADA:

TUSCARORA—Mrs. A. L. Clark.

RENO—Rosenthal & Armanko.

GOLDFIELD—F. J. News Stand and Hunter Adv. & Pub. Co.

ELY—Harville Stationery Co., G. B. Fax-on and Warden & Burnett.

CALLISTO—John Shier.

PIECHE—Pieche Drug Co. and A. A. Carthage.

COBRE—Richard Richards.

RAWHIDE—Louis Pollin.

SMELTER—M. Harman.

MANHATTAN BLACK SANDS CARRY FINE GOLD VALUES

Charles Austin returned yesterday from a trip to Manhattan, where he spent some time looking over the situation. He says he saw assays from the ground being worked by George W. Pearce, formerly connected with the Nevada Reduction works of this city, which gives values of \$312 per ton from the black sands. This is among the first instances of this kind to show up that part of the country, notwithstanding the fact that the residue from the washings have at all times been possible to realize heavily from these sands in the event some method is devised whereby they can be properly saved in the course of separating them from the gold dust itself and the inevitable waste. The nature of the sand makes it possible for this to be done by the application of magnetism, with which to attract the particles as they and the sand pass, or as the three-foot streak was given an estimated assay showing of 1.50 ounces silver and \$50 in gold per cubic yard, which the latter had been found it was not known just how wide the vein would prove to be.

To connect the mines and a pipeline, a railroad will be built for which surveys have been made from the Keystone to the valley and through Hercules gap. Thomas F. Cole was so much interested in this feature of the company's plans that he climbed the highest mountain in the vicinity of the Keystone and from the summit getting a bird's eye view of the route through the gap.

Thomas F. Cole, J. A. Snedeker, G. F. Piper and Joseph E. Cotton, all directors of the Giroux company, left on the regular train this morning after having spent the last three days at the mines where the conditions resulting from recent development work were found to be very satisfactory. With Captain Mills, who has been general manager of the company, much time was given to various features of the plans which have been under consideration, with the result, it is reliably stated, that the decision to erect the direct smelting plant near the Alpha shaft was reached. It is certain that the smelting of concentrates from the plant they expect to build near Ely will be done in or near the Robinson district.

A review of the development of the property since the Cole-Ryan interests secured control of the property has been gratifying to the directors and they did not hesitate to ascribe the credit to Mr. Mills.

Four months is the time limit set for the completion of the new Giroux shaft, during which the erection of the smelter will go ahead and it will also be completed within four months.

This means that a large number of miners must be put on before that time to continue the development of the high-grade copper deposits through the Alpha shaft and to extract a supply of ore for the furnaces which will be erected.

In regard to the low-grade deposits, it has been established beyond all doubt that the company has splendidly shown its proposition, which will be operated on a large scale when a concentrator is erected. It is likely the plan outlined in the Explorer some months ago will be adopted and that work by the steam shovels will be commenced south from the Alpha shaft, from which place the shovels will work to the east and the overburden will be deposited in the deep canyon southwest of the Alpha.

To prove up the low-grade ore, seventy holes have been put down to an average depth of 500 feet, and good results have been obtained on the Giroux property. It is known that bodies extend east through the Butte and Ely ground, which has recently been acquired by the Cole-Ryan interests through an option which they secured on the stock July 14, at \$1 a share.

An interesting item connecting the Ely-Giroux railroad project and the Giroux company is the fact that by surveys recently made for the route, the most practicable route to enter the district from River river was found to be the pass on the Bunker Hill claim by means of a tunnel at a depth of 150 feet. The route from there crosses the Giroux ground and passes near Rietztown and on through the canyon northeast of there to Junction City, the Keystone and Robinson canyon.

Just where Mr. Cole is reported to have denied positively that the Giroux or Cole-Ryan interests have any interest in the railroad project any more than any other company operating in this district.

JUST WATCH THE MENDHA MINE IN POCHE CAMP

The Mendha, in the Highland district, is steadily developing into a great bonanza. While it has been classed as one of the most valuable in this region for some time, late developments have been sufficient to convince the most skeptical that there is no longer any doubt about it, says the Pioche Record.

For more than sixty feet, on the 800 and 850-foot levels, has been exposed a five-foot body of high-grade ore, which on the whole is better than any heretofore developed in the mine.

William Lloyd, one of the principal shareholders, visited the property a few days ago and returned elated over present conditions.

Just watch the Mendha hereafter," declared Mr. Lloyd to the Pioche Record the other day, "I tell you it is going to be heard from."

The body referred to, Mr. Lloyd states, carries average values running close to 14 cents in gold, 42 per cent silver and seventy ounces in silver. The cross-cut from the 800 is approaching the resource and connection will be made with it in a very short time.

Manager John R. Cook is outfitting about all the ore the present equipment of the mine will allow without putting up any in the campaign of development. No stoping is being done now; only the ore contained in the regular course of exploitation is being brought to the surface for shipment.

The management is figuring on the installation of a new high-pressure compressor plant in the near future.

COLE-RYAN CROWD TO FLOAT GOLD PROPERTY

John D. Ryan, Thomas F. Cole and their associates are interested in a southwest-gold property, which will be developed that they will soon offer the same for public subscription, says the Boston News Bureau.

The properties are located in the Ocampo district of New Mexico. The name of the new company will be the Sierra Mining company. There will be 240,000 shares floated at the present time. The par value of the stock is \$10. \$5 paid in.

The new company represents a consolidation of several properties which Messrs. Cole and Ryan and their associates secured last winter.

AGENCY SPEEDWELL MOTOR CARS

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Cars every 10 minutes to Wandamere.

Very Low Rates

To various points on the Oregon Short Line and the Southern Pacific daily from Aug. 8 to 16, inclusive. Ask agents for particulars. City ticket office, 201 Main street.

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